

## SUPPLY OF SERVICES AGREEMENT

Between

**Digital Asset Services Limited (trading as Coincover)**

And

**[REDACTED] (trading as Gray Market)**

### Parties

1. **Digital Asset Services Limited (trading as Coincover)** incorporated and registered in England and Wales with number 11356137 whose registered office is at Capital Building, Tyndall Street, Cardiff, United Kingdom CF10 4AZ (**Supplier** and **Coincover**); and
2. **[REDACTED] (trading as Gray Market)** a Limited Liability Company in Delaware, United States with number [REDACTED] whose registered office is at [REDACTED] (**Customer** and [REDACTED]).

(each of 1. and 2. a **Party** and together the **Parties**)

**Effective Date: 21 December 2023**

The Parties have signed this Agreement on the date(s) below:

[REDACTED]

Duly authorised signatory

PRINT NAME [REDACTED]

for and on behalf of

**Digital Asset Services Limited (trading as Coincover)**

[REDACTED]

Duly authorised signatory

PRINT NAME **Nathan**, [REDACTED]

for and on behalf of

**[REDACTED] (trading as Gray Market)**

Date: 21/12/2023

Date: 21/12/2023

## Business Information

Company Name	[REDACTED] (trading as Gray Market)
Head Office Address	[REDACTED]
Trading Address (if different)	[REDACTED]
Primary contacts and Access Control List (ACL Members)	Name: Nathan Email: [REDACTED] / <a href="mailto:nathan@gray.market">nathan@gray.market</a> Role: Chief Executive Officer Phone: [REDACTED]
	Name: [REDACTED] Email: [REDACTED] Role: Compliance Officer Phone: [REDACTED]
	Name: [REDACTED] Email: [REDACTED] Role: Co-Chief Investment Officer Phone: [REDACTED]
Description of operations	[REDACTED] (trading as Gray Market), operates a financial software, and services company globally. Some services include: subscriptions, licensing, trading services, private investment fund, and news services, with a banking service being offered to customers and clients next year.

## SCHEDULE 1 - SPECIFICATION OF SERVICES

Service Description	<p>The Supplier provides the following services to the Customer:</p> <ul style="list-style-type: none"> <li>• Rivest–Shamir–Adleman (“RSA”) Key Pair creation where the RSA public key is used for encryption of the Customer’s Fireblocks key shares and the RSA Private Key for key share decryption.</li> <li>• Retrieval of cryptographically secure Passphrase material in the event of loss of passphrase or access to the account owner’s device.</li> <li>• Retrieval of the RSA Private Key to the Customer for Account Access Recovery</li> <li>• Deployment of our protection technology to prevent the loss of cryptocurrency owned or managed by the Customer as a result of any the risks listed in the “Risks Covered” section below.</li> </ul>
Detail of Services	The Supplier will manage the recovery of the Private Key for key share decryption and instruct the Customer on how to recover funds to another service provider or wallet address for any

Digital Asset Services Limited (trading as Coincover) is registered in England and Wales under number 11356137 and its registered office is at Capital Building, Tyndall Street, Cardiff, CF10 4AZ.

	<p>Customer who can no longer access their funds. Recovery will take place once the Customer passes full ID verification checks and is confirmed as the account holder.</p> <p><b>RSA Key Pair Creation:</b> The Supplier will create and store an RSA Key Pair following a request from the Customer, providing this to Fireblocks to deploy for account protection.</p> <p><b>Secure Key Storage:</b> The Supplier stores the RSA Private Key offline with zero network exposure.</p> <p><b>Device Access Recovery:</b> In conjunction with Fireblocks, the Supplier will manage the recovery of the passphrase. The maximum recoveries that the Supplier will make free of charge to the Customer during the Supply of Services Agreement term is two per workspace. Requests for recoveries beyond the maximum will be charged at the rate stipulated in Schedule 4 below.</p> <p><b>Account Access Recovery:</b> The Supplier will deliver a full account recovery and access using the Fireblocks recovery tool. The maximum recoveries that the Supplier will make free of charge to the Customer during the Supply of Services Agreement term is two per workspace. Requests for recoveries beyond the maximum will be charged at the rate stipulated in Schedule 4 below.</p> <p><b>Theft Protection:</b> The Supplier will provide the Customer with protection against cryptocurrency theft provided:</p> <ul style="list-style-type: none"> <li>• The cryptocurrency is held in a wallet provided by Fireblocks.</li> <li>• Coincover receives 12-months of historical transaction data in order to train the risk model for maximum effectiveness.</li> <li>• The funds are distributed across the wallets listed in Schedule 3.</li> <li>• The transactional control limits listed in Schedule 3 are in place.</li> <li>• The controls stated in the “Mandatory Controls for Customer Wallet Environments protected by Coincover Theft Protection” document are in place.</li> <li>• The wallet management &amp; access policy stated in Schedule 5 has been adhered to.</li> <li>• The Customer carries out a monthly review in conjunction with Coincover of: <ul style="list-style-type: none"> <li>• Changes to the total sum covered.</li> <li>• Wallet limits and transaction control.</li> </ul> </li> </ul> <p>The Supplier will provide the Customer with:</p> <ul style="list-style-type: none"> <li>• API documentation</li> <li>• Reasonable technical support</li> </ul>
<b>Risks Covered</b>	<p>Risk Covered in relation to the Theft Protection set out in the Detail of Services:</p> <p><b>Account take over</b> - A security breach in which an unauthorised person gains access to your customers' digital asset account on your platform and subsequently uses this access to successfully request that the digital assets are sent to an alternative wallet address.</p> <p><b>Address poisoning</b> - A situation where a bad actor has misled you into sending funds in an alternative wallet address by closely matching (within 2 characters) a previously used and trusted address by you.</p> <p><b>Biometric security failure</b> - When your biometric authentication fails, due to spoofing or Exploits and results in your customers' accounts being taken over and subsequently funds being stolen.</p>

	<p><b>Brute force attack</b> - When a third-party gains access to your digital assets due to a repeated trial and error approach of guessing your log in credentials.</p> <p><b>Damaged/ stolen device</b> - Where your hardware or electronic device that has been stolen, or subjected to physical or functional harm which leads to the inaccessibility of your crypto assets by you.</p> <p><b>Exit scams</b> - The theft of your deposits (provided they are held in assets we protect) in a cryptocurrency project as a result of a sudden cessation of trading of said project without notification or reason by the company. This does not include situations of bankruptcy or insolvency (please see associated risks for coverage details), and action involving criminal investigative services, or a scenario where the wallet technology has failed or access to the wallet has been withdrawn by the wallet provider.</p> <p><b>Insolvency crypto asset access</b> - If your company ceases trading and client assets become inaccessible as a result. If you go out of business, we have a 90-day contractual commitment to recover funds.</p> <p><b>Internal bad actors</b> - Where a full-time, permanent employee of your firm deliberately and maliciously uses their log in credentials to steal assets belonging to your customers. This does not include third party contractors.</p> <p><b>Lost seed phrase</b> - Where you lose your seed phrase (the sequence of random words) that stores the data required to access or recover cryptocurrency on blockchains or crypto wallets.</p> <p><b>Man-in-the-middle</b> - Where you have been subjected to a compromise of a secure communication channel which results in a malicious third- party intercepting and altering two parties' communication which, in turn results in cryptocurrency being sent to the malicious third party, subject to you having followed your internal verification processes which have been signed off by Coincover.</p> <p><b>Multi factor security failure</b> - When your Multi-Factor authentication fails, due to spoofing or Exploits and results in your customers' accounts being taken over and subsequently funds being stolen.</p> <p><b>Ransomware</b> - Where a system that holds the credentials/key material which are required to access to your assets is impacted by ransomware, therefore preventing access to your digital assets.</p> <p><b>Sim Swap</b> - Where your/your customers' mobile phone provider has been compromised by a malicious third party and provided your/your customers' phone number to a new sim that is controlled by the malicious third party of which enables them to successfully pass through your cell phone based two factor authentication, proceed to access your account and send your digital assets to an alternative wallet that the malicious third-party controls.</p> <p><b>Social engineering</b> - When a malicious third party deceives an individual employee of your company and tricks them into sharing sensitive information that subsequently gives access to their digital assets and those digital assets are then stolen by the malicious third party. This is subject to you having followed your internal verification process which have been signed off by Coincover.</p>
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	<p><b>Spear phishing</b> - A targeted email that is used to deceive a customer of your company into completing an action that gives a malicious third-party access to their digital asset accounts held with you and these account details are subsequently used to steal assets from the customers' account, subject to the customer having implemented the Two Factor Authentication policies you have set out and have been approved by Coincover.</p> <p><b>Supply chain hacks</b> - The exploitation of Coincover approved third party software used in your customer facing technology stack to gain access to your customers' digital assets and the resultant theft of those assets.</p> <p><b>Whaling</b> - When a malicious third-party masquerades as a legitimate, known entity and deceives senior executives in an organisation into sharing sensitive information that subsequently gives access to their digital assets and those digital assets are then stolen by the malicious third party. This is subject to you having followed your internal verification process which have been signed off by Coincover.</p>
<b>Geographic Limits</b>	Coverage is global, excluding sanctioned US and UK countries as defined by the UK Sanctions and Anti-Money Laundering Act 2018 or the UK Office of Foreign Assets Control.
<b>Maximum Warranty Amount agreed</b>	The maximum amount the Supplier agrees to be liable for loss of cryptocurrency as set out in Schedule 2.
<b>Recovery Time lock</b>	48 hours. The time-lock prevents any transactions taking place for 48 hours from receipt of a recovery request.
<b>Claims</b>	<p>In case of loss of cryptocurrency protected under these terms and conditions, the Customer will be able to claim payment from the Supplier up to the Maximum Warranty Amount in accordance with the terms set out in Schedule 2.</p> <p>The Supplier will only process and pay claims for the Customer whose information and personal data have been passed to the Supplier and the Customer has confirmed that Know Your Customer checks have been completed and Two Factor Authentication is in place on the Customer implementation.</p> <p>In order to conduct its internal investigation and to process a claim, the Supplier will require the Customer to complete a claim form and provide all information reasonably requested by the Supplier about the incident that led to the loss of cryptocurrency.</p> <p>Theft Protection claims will be dealt with as detailed in these terms and conditions.</p> <p>Theft claims can only be requested by an Authorised Access Control List (“<b>ACL</b>”) member.</p>
<b>Access Control List (ACL) Requirements</b>	<p>The Customer must provide the following details for members who are on the ACL:</p> <ul style="list-style-type: none"> <li>• Legal name</li> <li>• Email address</li> <li>• Contact number</li> </ul>

	<p><b>There must be a minimum of three (3) members of the ACL.</b></p> <p>Each ACL member must complete Know Your Customer checks through a system designated by the Supplier using a passport or other acceptable government-issued ID.</p>
<b>Number of Keys</b>	Up to 3 Rivest–Shamir–Adleman (“ <b>RSA</b> ”) Key Pairs within the same Customer instance.
<b>Marketing Communications</b>	<p>During the first 30 days, communications require the approval of both Parties. The Customer and the Supplier commit to working together for marketing and promotional purposes to the mutual benefit of both Parties. For 30 days immediately following the Effective Date of this Agreement, any communication related to this Agreement and the Services provided will require approval from both Parties.</p> <p>Following the 30-day marketing approval period, both Parties grant each other the right to use its logo, name and publicly available imagery for promotional purposes without prior approval provided it is always referenced within the context of the Services.</p> <p>As part of the Services:</p> <ul style="list-style-type: none"> <li>• The Customer can use the “Protected by Coincover” logo on their website.</li> <li>• The Customer can also make this claim in its marketing materials and use the Supplier’s “Protected by Coincover” mark.</li> <li>• The Customer can link to the online Coincover Deposit Protection Certificate specific to the Customer on the Supplier’s website as proof of protection.</li> <li>• The Customer expressly agrees they will not refer to Lloyd’s of London or use any Lloyd’s of London logos in any marketing communications or on their website without the express written permission of the Supplier.</li> </ul>
<b>Service Activation</b>	<p>Activation of the Services is subject to:</p> <ul style="list-style-type: none"> <li>• Confirmation that the ACL requirements have been met.</li> <li>• Final validation of ACL Members.</li> <li>• RSA Key Pairs created, and public key validated with Wallet Provider.</li> <li>• RSA Key Pairs validated as encrypting Fireblocks accounts.</li> <li>• Wallet set-up, structure, policy limits and whitelist for the warm wallets set as per this agreement and verified by the Supplier.</li> <li>• Payment being received by the Supplier.</li> </ul>


## SCHEDULE 2 – WALLET SPECIFICATIONS AND PROTECTION LEVELS

Number, name and type of wallets	Fireblocks: Deposit / Withdrawal, EVM / HD Consolidated, but subject to change, and implementation.
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### Transaction control limits:

- Maximum transaction limits per wallet are required.
- Transaction limits to be installed by Customer:
- The controls and limits stated in the Customer's Transaction Authorization Policy (as amended from time to time by the Customer with prior written notice to the Supplier).
- Transactions above \$100,000 but less than \$500,000 can be covered subject to an additional check being carried out by Coincover in real time, The extent of the additional checks will be defined as part of the customer onboarding and can be automated subject to Coincover receiving sufficient historical data to train the protection model.

The warranty levels and annual fees for the Customer's Fireblocks wallets are:

Coin	Maximum Warranty Amount	Limitation of liability per claim	Annual Fees
Any asset listed on this web page - <a href="https://www.coincover.com/assets-we-protect">https://www.coincover.com/assets-we-protect</a>	USD 31,000,000	USD 100,000	

The Customer can request protection for other coins not listed, but the Supplier cannot guarantee coverage unless the coins are approved by our underwriters. The Supplier will advise the Customer as soon as is practicable whether or not the coins can be protected.

If the coins can be protected, the Supplier will execute an addendum to the Agreement confirming the additional coins are protected and any fee that will be charged for the protection.

The Customer can request an increase in protection limits at any time. The Supplier will advise the Customer whether the increase in protection can be applied and the amount of charges payable for the increased protection as soon as is reasonably practicable.

If an increased Maximum Warranty Amount is agreed, the Supplier will confirm in writing to the Customer the date the increase takes effect. A pro-rated charge for increased protection will be added to the next month's invoice.

### SCHEDULE 3 – FEES & TERMS

<b>One-off Set up Cost</b>	██████████
<b>Complete Protection Cost</b>	████████████████████
<b>Initial Term</b>	36 months starting from the Effective Date
<b>Payment Terms</b>	<p>One-off Set up cost ██████████</p> <p>Complete Protection Cost ██████████</p> <p><b>Total</b> ██████████</p> <p>An initial payment of USD ██████████ is <u>to be paid by the Effective Date</u></p> <p>Coincover must receive the initial payment before onboarding can begin.</p> <p>Further invoices to be paid within 30 days of receipt.</p>



#### SCHEDULE 4 – FUND RECOVERY SERVICE LEVELS AND RESTRICTIONS

<b>Recovery timeframe</b>	A key recovery will be completed within one Working Day of the ACL validation.
<b>General enquiries and support</b>	<p>Monday – Friday 9 am to 5 pm UK Time on email</p> <p>Response within one Working Day</p> <p><a href="mailto:support@coincover.com">support@coincover.com</a></p>
<b>Addition of ACL members</b>	<p>Monday – Friday 9 am to 5 pm UK Time on email</p> <p>Response within one Working Day</p> <p><a href="mailto:support@coincover.com">support@coincover.com</a></p> <p>All requests to add members to the ACL need to be validated by a simple majority of ACL members and independently verified by the Supplier before any action is taken. Once approval is completed, Know Your Customer and validation activities will commence within one Working Day.</p> <p>Completion is customer-dependent.</p>
<b>Removal of existing ACL member</b>	<p>Monday – Friday 9 am to 5 pm UK Time on email</p> <p>Response within one Working Day</p> <p><a href="mailto:support@coincover.com">support@coincover.com</a></p> <p>All requests to remove members from the ACL need to be validated by a simple majority of ACL members and independently verified by the Supplier before any action is taken. Once the validation and verification are complete, removal from the list is immediate.</p>
<b>Standard Recovery Requests</b>	<p>Monday – Friday 9 am to 5 pm UK Time on email</p> <p>Response within 4 hours</p> <p><a href="mailto:support@coincover.com">support@coincover.com</a></p> <p>Telephone: 0044 845 862 3488</p> <p>Commencement of validation of ACL members within 4-8 Working hours of the request.</p>

	<p>Upon confirmation of the request, the recovery process will commence within one Working Day subject to ACL members' availability to confirm and validate identity.</p> <p>Any recovery shall not override any time lock.</p>
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## SCHEDULE 5 – SUPPORTING INFORMATION


The following documents need to be supplied by the Customer and will be used for Due Diligence purposes:

- Copy of your Wallet Management and Access Policy
- Copy of recent Information Assurance and penetration testing results (if applicable)
- Copy of your Information Security Policy
- Copy of your Know Your Customer and Due Diligence Policy
- Copy of your Anti-Money Laundering Policy
- Copy of your wallet provider's terms and conditions

## TERMS AND CONDITIONS

### Meanings

- In this Agreement, the following words are defined:

<b>Access Control List OR ACL:</b>	The list of Access Control Members, which may only be amended in accordance with these terms and conditions.
<b>Access Control Member</b>	The individuals authorised by the Customer to instruct a key recovery by Coincover.
<b>Agreement</b>	this agreement for the provision of the Services (as defined below) including any Schedules.
<b>Authorised Wallet Provider:</b>	Fireblocks
<b>Coincover OR we</b>	Digital Asset Services Ltd, a company incorporated and registered in England and Wales with company number 11356137.
<b>Commencement Date</b>	means the Effective Date
<b>Confidential Information</b>	in relation to either Party, any information (whether or not stated to be confidential or marked as such) which a Party discloses to the other, or which the other Party obtains from any information disclosed to it by a Party, either orally or in writing or by any other means, under or in connection with this Agreement either prior to or during the term of this Agreement, and which is customarily considered confidential between business parties or which should reasonably be understood to be confidential based on the nature of the information and the circumstances of the disclosure.
<b>Customer OR you</b>	 (trading as Gray Market)
<b>Customer Materials:</b>	any materials, equipment and tools, drawings, specifications, and data supplied by the Customer to Coincover.
<b>Data Protection Legislation</b>	all laws applicable to the processing of personal data under the Contract including the Data Protection Act 2018, the General Protection Regulation (EU) 2016/679 and the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003 No. 2426), and the terms “ <b>controller</b> ” and “ <b>personal data</b> ” shall have the meanings given to them in the Data Protection Legislation.
<b>Deliverables</b>	all documents, items, plans, products, goods and materials supplied by the Supplier, including any methodologies, ideas, designs, computer programs, data, disks, tapes and reports, in whatever form, which are developed, created, written, prepared, devised or discovered by the Supplier or its agents, sub-contractors, consultants and employees in relation to the Services.
<b>End Users</b>	the Customer’s end users including, but not limited to, the Customer’s clients.
<b>Equipment</b>	any equipment, systems, tools, cabling, items, materials or facilities requested or used directly or indirectly in the supply of the Services, by the Supplier or its agents, sub-contractors, consultants and employees in relation to the Services.
<b>Fees</b>	the amount of fees payable by the Customer to the Supplier as set out in Schedule 3

<b>Indemnified Loss</b>	means all damages and reasonable costs finally awarded against the Customer by a court of competent jurisdiction as a result of an Intellectual Property Rights claim.
<b>Initial Term</b>	the term specified as such in Schedule 3.
<b>Intellectual Property Rights</b>	any invention, patent, utility model right, copyright and related right, registered design, unregistered design right, trade mark, trade name, internet domain name, design right, design, service mark, database rights, topography rights, rights in get-up, rights in goodwill or to sue for passing off and any other rights of a similar nature or other industrial or intellectual property rights owned or used by the Supplier in any part of the world whether or not any of the same is registered (or capable of registration), including applications and the right to apply for and be granted, extensions or renewals of, and rights to claim priority from, such rights and all equivalent or similar rights or protections which subsist now or will subsist in the future.
<b>Know Your Customer / Anti-Money Laundering</b>	know your client, anti-money laundering and counter terrorist financing requirements under applicable law.
<b>Maximum Warranty Amount</b>	the maximum amount the Supplier agrees to be liable for loss of cryptocurrency as set out in Schedule 2.
<b>Renewal Term</b>	has the meaning given to it in clause 4.
<b>Services</b>	the services which are set out and described in Schedule 1 of this Agreement, together with any other services which the Supplier provides or agrees to provide to the Customer through the change control procedure set out below ( <b>Change Control</b> ).
<b>Service Charges</b>	the charges for the Services which are set out in Schedule 3 of this Agreement.
<b>Service Levels</b>	the service levels, standards or performance targets applicable to the Services which are set out in Schedule 4 of this Agreement.
<b>Specification</b>	the description or specification for the Services as set out in Schedule 1 of this Agreement or as otherwise agreed between the Parties through Change Control.
<b>Supplier Personnel</b>	the agents, sub-contractors, consultants or employees of the Supplier from time to time.
<b>UK Time</b>	Either (i) Greenwich Mean Time or Western European Time ( <b>UTC</b> ) or (ii) British Summer Time or Western European Summer Time ( <b>UTC+01:00</b> ), as applicable.
<b>Working Day</b>	any day other than a Saturday, Sunday or public holiday observed by the performing Party, as applicable.
<b>Working Hours</b>	9am – 5pm UK Time on any Working Day.

2. In this Agreement, unless the context requires a different interpretation:
  - a. the singular includes the plural and vice versa.
  - b. references to sub-clauses, clauses, Schedules or appendices are to sub-clauses, clauses, Schedules or appendices of this Agreement.
  - c. a reference to a person includes firms, companies, government entities, trusts and partnerships.
  - d. "including" is understood to mean "including without limitation".
  - e. reference to any statutory provision includes any modification or amendment of it.
  - f. the headings and sub-headings do not form part of this Agreement; and
  - g. "writing" or "written" will include e-mail unless otherwise stated.

### **Provision of the Services**

3. From the Effective Date, the Supplier shall provide the Services as set out in Schedule 1 to the Customer on the terms and conditions of this Agreement.
4. Subject to earlier termination in accordance with these terms, the Contract will begin on the Commencement Date and last for the Initial Term. The Contract will automatically renew for one or more consecutive terms (each a '**Renewal Term**').
5. Coincover or the Customer may terminate the Contract during the Initial Term or the then current Renewal Term by giving the other party not less than ninety (90) days' prior written notice to expire no earlier than the end of the Initial Term or the current Renewal Term, as the case may be.
6. The Supplier shall perform the Services with reasonable care and skill, in accordance with:
  - a. generally recognised commercial practices and standards in the applicable industry; and
  - b. all laws and regulations applicable to the Services, including all laws and regulations related to (i) anti-bribery and corruption, and (ii) data protection.

### **Coincover's Obligations**

7. Coincover shall:
  - a. perform the Services with all reasonable care and skill, and in accordance with the applicable Service Levels;
  - b. ensure that the goods, materials, standards and techniques used in providing the Services are of suitable quality and are fit for purpose;
  - c. comply with all laws, statutes and regulations applicable to the provision of the Services from time to time in force;
  - d. comply with all reasonable written instructions given by the Customer in respect of the provision of the Services; and
  - e. take reasonable care of all Customer Materials in its possession.
8. Coincover is providing a warranty to the Customer in relation to the Services as set out under clause 21. and shall cover losses incurred by the Customer for lost cryptocurrency up to the Maximum Warranty Amount agreed in accordance with the terms and conditions herein, any applicable conditions and limitation of liability.

## Customer's Obligations

### 9. The Customer shall:

- a. provide the Supplier with information and documentation about its End Users and intermediaries as reasonably necessary to enable the Supplier to comply with all laws and regulations applicable to the Supplier and the Services, including, without limitation, relating to the Supplier's Know Your Customer / Anti-Money Laundering requirements;
- b. use commercially reasonable efforts to comply with any Supplier policies or rules relating to marketing of the Services which the Supplier makes available to the Customer, as they may be updated from time to time by the Supplier, upon reasonable prior notice given the nature and scope of the update;
- c. use commercially reasonable efforts to otherwise co-operate with the Supplier in all matters relating to the Services;
- d. be responsible for setting and maintaining any wallet parameters as defined by us at the point of purchase of the Services or at any point whilst using the Services;
- e. only use the Services in conjunction with our Authorised Wallet Providers, you shall not attempt to use it in conjunction with any other third party provider;
- f. maintain adequate security and control of any and all log in IDs, passwords, private keys, and any other codes that you use to access the Service. You shall not record in plaintext format your passwords;
- g. ensure that any devices you use to access the Services meet the minimum security requirements. These minimum security requirements include: (i) updating your computer software regularly and not using an unsupported operating system; (ii) install security software; and (iii) schedule routine antivirus scans and/or see an IT professional to have your computer fully inspected for trojans, keyloggers, and mischievous applications/browser plugins;
- h. co-operate with Coincover in all matters relating to the Services;
- i. provide, in a timely manner and at no charge, such information and access to the Customer's premises, data and other facilities as Coincover may reasonably require to provide the Services;
- j. comply with all reasonable written instructions given by Coincover in respect of the use of the Services;
- k. warrants, represents and undertakes to the Supplier that:
  - (i) it is a company duly incorporated, is in good standing and is validly existing under the laws of Delaware, United States. It has perpetual corporate existence and the capacity to sue or be sued in its own name and to carry on its business as currently conducted.
  - (ii) it has the corporate capacity to enter into, and perform its obligations under, this Agreement.
  - (iii) it has taken all necessary corporate action to authorise:
    - i. the execution of this Agreement; and
    - ii. the performance of its obligations under this Agreement.
  - (iv) it has duly signed this Agreement.

10. Customer agrees that it will comply with the Supplier's reasonable request for information if it has to make a claim for lost cryptocurrency that is protected by Coincover under these terms and conditions. You further agree that failure to provide all relevant information requested by Coincover might prevent us from conducting our internal investigation and compensate you for any loss incurred.

## **Charges and Payment**

11. In consideration for the provision of the Services, the Customer shall pay Coincover the Fees within thirty (30) days of receipt of invoice unless otherwise specified in Schedule 3. Except as otherwise specified herein, Fees are non-cancellable and non-refundable.
12. The Fees shall be paid by the Customer in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
13. Coincover may charge the Customer for additional services beyond the agreed Service Level, at rates in the then current price list. Any charges shall be invoiced by Coincover in arrears and payable within 30 days of receipt.
14. If the Customer fails to pay any of the fees and charges due hereunder and fails to cure such delinquency within thirty (30) days following notice of non-payment, Coincover shall have the right, in its sole and absolute discretion, to immediately suspend all or a part of the Services. The Customer shall remain liable for all unpaid fees and charges incurred during any period of suspension, notwithstanding that all or a part of the Services may not have been provided by Coincover.

## **Intellectual Property**

15. The Services and all Intellectual Property Rights in them including but not limited to any content are owned by us, our licensors or both (as applicable).
16. We and our licensors reserve all of our and their rights in any Intellectual Property Rights in connection with the Services. Nothing in the Contract is intended to operate, or shall operate, to transfer ownership of any Intellectual Property Rights. You acknowledge that all Intellectual Property Rights in are vested, and shall remain vested, in Coincover.
17. Coincover grants the Customer a fully paid-up, non-exclusive, royalty-free, non-transferable licence during the term of the Contract to use:
  - a. Coincover's trade marks in marketing literature and other promotional material to refer to Coincover as the provider of the Services; and
  - b. any Intellectual Property Rights in the Deliverables for the purpose of receiving the Services.
18. The Customer grants Coincover a fully paid-up, non-exclusive, royalty-free, non-transferable licence during the term of the Contract to use:
  - a. the Customer's trade marks in marketing literature and other promotional material to refer to the Customer as a user of the Services; and
  - b. any Intellectual Property Rights in the Customer Materials for the purpose of providing the Services.

## **Indemnity**

19. Subject to the provisions of this clause, we shall indemnify you on written demand in respect of the Indemnified Losses relating to an Intellectual Property Rights claim provided that you comply with the obligations hereunder.
20. The Customer:
  - a. shall notify Coincover promptly and in writing, of any Intellectual Property Rights claim of which the Customer has notice;
  - b. shall not admit any liability or agree to any settlement or compromise of an Intellectual Property Rights claim without the prior written consent of Coincover;



- c. agrees that Coincover shall be entitled at any time from notification in accordance with clause to assume exclusive conduct of the Intellectual Property Rights claim (which shall include, but not be limited to, the exclusive right to conduct any proceedings or action, negotiate the settlement and to conduct all discussions and dispute resolution efforts in connection with it;
- d. shall, at Coincover's request, cost and expense, give Coincover all reasonable assistance in connection with the conduct of the Intellectual Property Rights claim (as referred to in clause); and
- e. until such time (if at all) as Coincover chooses to assume exclusive conduct of the Intellectual Property Rights claim in accordance with clause, shall take all proper action to deal with the claim so as to minimise the extent of any Indemnified Losses.

## Warranty

21. Coincover warranties that if you incur a loss of cryptocurrency that is protected under these terms and conditions it shall indemnify you against such loss suffered or incurred by you, subject to your duty to mitigate such loss (as described in our claim policy) arising directly out of the occurrence of one of the Risk Covered, as set out in Schedule 1. Our total liability under this indemnity shall be limited to the lesser of the Maximum Warranty Amount agreed in Schedule 3 or the value of the cryptocurrency lost and which you were unable to recover.
22. The Warranty set out in this clause shall not apply to the extent that any error in the Services arises as a result of:
- a. your incorrect operation or use of the Services including willful sending of digital currency by you to an unknown address;
  - b. your use of any of the Services other than for the purposes for which it is intended;
  - c. your use of any Services with other software or services or on equipment with which it is incompatible;
  - d. any modification of Services by you (other than modifications made by us);
  - e. your failure to comply with your obligations set out under clause 5, or any other material breach of this Agreement by you (or by any Access Control Member); or
  - f. The failure of a digital currency smart contract or blockchain including (but not limited to) a 51% attack.

## Limitation of Liability

23. Coincover has obtained insurance cover in respect of its liability under the Contract. The limits and exclusions in these terms and conditions reflect the insurance cover Coincover has been able to arrange to protect its technology.
24. Coincover shall have no liability whatsoever if you incurred any loss during a period of suspension of Service as a result of a non-payment of Fees, as set out under clause 14.
25. References to liability in this clause include every kind of liability arising under or in connection with the Contract (including, but not limited to, liability in contract, tort (including negligence), misrepresentation, restitution or otherwise).
26. Coincover shall have no liability for any indirect or consequential losses, including but not limited to:
- a. loss of profits;
  - b. loss of sales or business;
  - c. loss of agreements or contracts;
  - d. loss of anticipated savings;

Digital Asset Services Limited (trading as Coincover) is registered in England and Wales under number 11356137 and its registered office is at Capital Building, Tyndall Street, Cardiff, CF10 4AZ.

- e. loss of use or corruption of software, data or information; and
  - f. loss of or damage to goodwill.
27. The Customer shall notify Coincover in writing within 24 hours of the occurrence of any event which may, or is reasonably likely to, result in the Customer making a claim under the Contract. In such circumstances, the Customer shall also promptly provide such further details regarding the event and the likely grounds for any claim under the Contract as Coincover may reasonably require. Coincover may not be liability for any event which gives rise to a claim by the Customer under the Contract unless the Customer complies with this clause 27.
28. Coincover's and the Customer's total liability to the other party shall not exceed the claims limit and Maximum Warranty Amounts specified in Schedule 3.
29. These terms and conditions do not cover any claim, or potential claim, where you are, the subject matter of any financial crime including without limitation any transgression or alleged transgression of the Proceeds of Crime Act 2002 (POCA), the Terrorism Act 2008, the recommendations of the Financial Action Task Force (FATF) or the Money Laundering Regulations 2007, or any other similar, related or applicable legislation relating to the transfer, handling, retention or dissemination of money or assets. This includes without limitation cryptocurrency, which is currently under investigation or suspicion. We reserve the right to defend our interests should you be involved in any such circumstances.

### **Confidentiality**

30. During the term of the Contract, and for a period of two years after termination, neither Coincover nor the Customer shall disclose to any person any confidential information concerning the business, affairs, Customers, clients or suppliers of the other party, except as permitted herein.
31. Coincover and the Customer may disclose the other party's confidential information:
- a. to its employees, officers, representatives, contractors, subcontractors, or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract provided that it shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause; and
  - b. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
32. Neither Coincover nor the Customer shall use any of the other party's confidential information for any purpose other than to perform its obligations under the Contract.

### **Data protection**

33. Coincover and the Customer are independent controllers of any personal data shared under the Contract (the “**Shared Personal Data**”) and Coincover and the Customer shall process the Shared Personal Data:
- a. solely for the purposes of exercising and performing its rights and obligations under the Contract; and
  - b. strictly in accordance with all applicable Data Protection Legislation.

### **Circumstances beyond the control of either Party**

34. Neither Party shall be liable for any failure or delay in performing their obligations to the extent such failure or delay results from any cause that is beyond the reasonable control of that Party.
35. Such causes include, but are not limited to: power failure and backup power failure, Internet Service Provider failure and backup Internet Service Provider failure, acts of God, epidemic, pandemic which kills 50% of personnel, civil unrest, fire, flood, droughts, storms, earthquakes, collapse of buildings, explosion or accident, acts of terrorism, acts of war, governmental

action, any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or any other event that is beyond the control of the Party in question.

36. The Party affected by a circumstance beyond its control shall use all reasonable endeavours to mitigate the effect of the force majeure upon the performance of its obligations.
37. The corresponding obligations of the other Party will be suspended to the same extent as those of the Party affected by a force majeure event.
38. If the delay continues for a period of 60 days, either Party may terminate or cancel the Services to be carried out under this Agreement. If Customer terminates under this section as a result of Supplier's delay, the Supplier will provide a refund of any pre-paid unused fees applicable to those Services not performed as of the date of termination.

#### **Variation**

39. No material variation of the Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
40. Notwithstanding clause 39, the Customer may vary the Access Control List through an Access Control List variation. Coincover will use commercially reasonable efforts to process such requests within five (5) business days of receipt of the submission. Any ACL variation shall require approval from a simple majority of the current Access Control Members. Any ACL variation shall not amend any other terms and conditions of the Contract, and defined terms used in the ACL variation shall have the same meaning as set forth in these terms and conditions. Coincover may charge the Customer for any ACL variations above the Service Levels.

#### **Termination**

41. Without affecting any other right or remedy available to it, Coincover or the Customer may terminate the Contract with immediate effect by giving written notice to the other party if:
  - a. the other party commits a material breach of contract which it fails to remedy within a period of thirty (30) days after being notified in writing to do so;
  - b. the other party takes any step or action in any jurisdiction in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business; or
  - c. the other party suspends (or threatens to suspend) or ceases (or threatens to cease) to carry on all or a substantial part of its business.
42. On termination of the Contract for whatever reason:
  - a. the Customer shall immediately pay to Coincover all outstanding unpaid invoices and interest in respect of Services supplied but for which no invoice has been submitted;
  - b. Coincover may destroy the Customer Materials and any Deliverables in its possession if the Customer fails to collect such Customer Materials and Deliverables within a reasonable period after termination of the Contract; and
  - c. any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination of the Contract shall remain in full force and effect.
43. Termination of the Contract shall not affect any of the rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination.

## General

44. **Force Majeure:** Neither Coincover nor the Customer shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control.
45. **Assignment:** Coincover may assign any or all of its rights and obligations under the Contract to an affiliate and must notify the Customer of the assignment as soon as reasonably practicable. Customer may not assign any or all of its rights and obligations under the Contract without prior written consent of Coincover.
46. **Waiver:**
- a. A waiver of any right or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.
  - b. A failure or delay by Coincover to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.
47. **Entire agreement:**
- a. The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations, and understandings between them (whether written or oral) relating to its subject matter.
  - b. Coincover and the Customer acknowledge that in entering into the Contract it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract.
  - c. Neither Coincover nor the Customer shall have any claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in the Contract.
48. **Severance:** If any provision or part-provision of the Contract is, or becomes, invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision herein shall not affect the validity and enforceability of the rest of the Contract.
49. **Third party rights:** The Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
50. **Governing law:** The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by, and construed in accordance with the law of England and Wales.
51. **Jurisdiction:** Coincover and the Customer irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.